

"founded," and insert, "and reported upon by him," which was agreed to, and the section as amended then adopted.

Section 44, which was passed over informally yesterday, was then read. It provides for the formation of corporations under general laws.

A substitute was offered by Mr. McKaig, which gave rise to considerable discussion, after which it was rejected.

Mr. Merrick moved an amendment providing that stockholders of any corporation shall be liable to the amount of their subscription to the capital stock for the debts of the association.

Mr. Gill opposed the amendment as having a tendency to throw a damper and a check upon the prosperity of the State. Improvements are constantly springing up by private subscription, and the effect of the amendment would be to stop all this. He had done his humble part in fostering such enterprises, but would not have embarked in them had such a check as this been in existence.

Mr. Barry was of the opinion that there should be some safeguard thrown around these corporations, which are daily and hourly springing up in our midst. Stocks to the amount of hundreds of thousands and millions of dollars are put upon the market, and the whole is then sold out and innocent parties made to suffer. Faro banks and other species of gambling are put down by the law, and some restrictions should be put upon these bogus corporations which are constantly springing up as mushrooms in the night, and disappearing with the rising of the morning sun.

The amendment was then rejected.

Considerable discussion took place on an amendment offered by Mr. Mackubin, which was finally disagreed to, and the section adopted as originally reported.

At 12.30 o'clock a number of members of the State Teachers' Association, pursuant to invitation, entered the hall, and the ladies were provided with seats on the floor of the Convention.

The reading of the entire article as originally reported having been concluded, Mr. Wickes moved that the first